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**Invested in Africa's Economic Development**

By Saira Moini

Jan 11, 2007, 12:30

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**ECONOMICS**
**Invested in Africa's Economic Development**

**Elizabeth Asiedu**
**Title:** Associate Professor and Director of the Master's Program, Department of Economics, University of Kansas

**Education:** Ph.D., Economics, and M.S., Economics and Mathematics, University of Illinois; B.S., Mathematics and Computer Science, University of Ghana

**Age:** 41

America's heartland gave Dr. Elizabeth Asiedu a warm welcome when she arrived at the University of Kansas as its first Oswald Scholar. The honor was accompanied by generous discretionary funds for her research in theoretical economics.

Since that day in 2003, the place and its people "have embraced me and my family and nurtured my academic career," says the native of Ghana. Now a tenured professor, Asiedu is widely regarded as a rising star for her work on the relationship between foreign investment in African countries and their economic development.

"She's already become prominent in her field, contributing to the academic literature," says her department chair, Dr. Joseph Sicilian. "We're very proud of her and glad to have her in our department." Despite being an African in Kansas and working amid mostly male colleagues, Asiedu says she's never felt isolated.

"In fact, it's been just the opposite," she says. "My colleagues have been exceptionally supportive of my work and had a profound effect on my career. My department head has honored my requests for access to data, funding, computer support. And during both of my pregnancies, he modified my teaching responsibilities so I could continue with my research and remain on tenure track."

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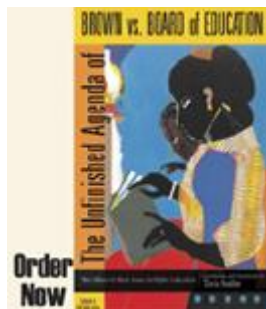
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Spectrum



In her youth, pursuing an academic path seemed a natural career choice to Asiedu. And it has proved to be the right choice.

“Several members of my family in Ghana are teachers and Ph.D.s, so I already knew this world,” she says. “I like imparting knowledge, and I love teaching and interacting with my students.”

Asiedu's key mentors include Dr. Anne P. Villamil, a professor of economics at the University of Illinois, who was Asiedu's thesis advisor and has published several papers with her.

“Professor Asiedu has a marked maturity, and she perseveres,” says Villamil. “I've learned a lot from her. Being from Ghana, she understands from the inside the obstacles that African nations face to economic development. She 'gets' that throwing more money at the problem is not the solution to Africa's grinding poverty.”

Asiedu's research has found that multinational corporations' use of local businesses in African countries has many beneficial effects on the economies of those nations, including increasing employment, raising wages, increasing technology transfer and generally enhancing productivity. She's also found that to create long-term jobs, these countries must attract foreign investment in manufacturing — even basic work like clothing assembly — and shift away from natural resource-based industries.

“But to attract more investment, African countries have to become globally competitive — be more open to trade, improve their infrastructure, better educate their population,” says Asiedu. They also have to work on “their image problem,” she adds, by creating political stability, respecting the rule of law and offering protections for intellectual property.

Deeply affected by a recent visit to sub-Saharan countries ravaged by HIV/AIDS, the scholar has expanded her research interests to include ways of reducing the economic impact of the disease.

“I'm hopeful about the future of African countries,” she says. “There remains a lot to be done, but we are slowly getting there.”

— *By Saira Moini*

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